"STATE'S LAWS ARE BEST"

Superintendent of Banks Would

Make Few Changes.

YEAR ONE OF PROSPERITY

Conservatism and Purpose to

Strengthen Financial Institu-

tions Also Controlling Factors. Albany, Jan. 5.-Recommendation that

the banking laws of the state, which he

calls the best in the United States, be left

as they are, with the exception of certain

measures which would be helpful in preventing the further reduction of the sur-

plus of certain institutions where it had

already reached an abnormally low figure, sums up the annual report of Orion H. Cheney, State Superintendent of Banks,

which was transmitted to the Legislature

"The controlling factors of the year in

banking," the report says, "may be desig-

nated as continued prosperity, growing

conservatism and an evident purpose to

increase the strength and stability of our financial institutions. A desire to be in

closer sympathy with the fundamental doc-

trines which form the basis of security in banking is manifested by our bankers, and

this inclination is attested by the increased

discernment of boards of directors in their

interpretation of the purposes of the law

and their augumented exertions to perform

faithfully the duties of their directorate.

It is inevitable that, with this ever increas-

ing recognition and observance of sound

banking principles, there should come to

our financial institutions a more substan-

tial surplus, which on the one hand will

assure to the community more complete

and more efficient service, and on the other

will secure to the banker the continued en-

joyment of growing confidence."

The number of institutions under the

supervision of the department is given as

855 and their total resources as \$3,868,-

The Superintendent says the surplus of

many of the savings banks is considerably

less than 5 per cent. He believes the Sav-

ings Banks Association of the state should

of the whole matter and prepare such cor-

The report notes that in the combined re-ports of all the trust companies the ratio

of bank surplus to capital decreased from

2.528 to 2.418 and the ratio of market value

to capital from 2.65 to 2.243, the losses hav-

ing been occasioned in part by increases

in capital without proportionate additions

to surplus and further by the decline in

the prices of the stocks and bonds during

At the close of the fiscal year there were 204 state banks of deposit and discount, a net gain for the year of three. This is the largest number of state institutions of this class shown by the records of the department, with a single exception, in ten vears. Dividends declared an paid by the state banks during the year ended June 30, 1910, aggregated \$3,33,435, or about 4 per cent on their combined capital and surplus. The amount paid is approximately \$750,000 less than the like distribution of last year.

The Superintendent, on September 30, 1910,

held securities and cash in trust for the

banks of deposit and discount, individual

bankers, mortgage, loan and investment companies and trust companies to the amount of \$10,581,614 69.

PLANS OF REPUBLICAN CLUB

Schedule of Subjects for "Saturday

Discussions' Covers Wide Range.

The Republican Club, in West 40th street,

starts its season of Saturday discussions

Other dates and subjects are: January

the year. Continuing, the report says:

rective measures as may be required.

mediately make a thorough investigation

EFFICIENCY WITH ECONOMY, DIX'S AIM

"Not Trying to Tear Down, but to Build Up," Declares Governor.

Cheney, Hotchkiss and Porter Can Retain Places for Present -Gossip on Chairmanship.

[By Telegraph to The Tribune.]
Albany, Jan. 5.—"I am not trying to tear down, but to build up," declared Governor Dix this afternoon regarding his policy toward the state departments. Efficiency, he said again, was to be preserved, of course, though economy must go with it. incidentally, he referred to his appointents of "independent men," like Thomas

Mott Osborne, with much satisfaction. The Governor has his own distinct no ions about the conduct of the state's busiess, which he expects to lay before the sion advances. Meanwhile he will take up these matters, department by department, for study, making such recommendations to the Legislature as his close investigation He and his counsel will look over bills prered to meet his recommendations by the legislative bill drafting department, and ensequently they will represent reasonably well his ideas before they are introduced. In other words, it is the Governor's idea to co-operate in that line with the egislature, so that there will be little chance for unnecessary misunderstanding, oss-purposes or loss of time, with inci-

dental expense to the state. Affairs of the State Commission in unacy, the Governor said, would be taken o first by him. In general, he approve aggestions made by the present commisopers for changes in the department though he has not yet made up his mind about the desirability of having a single ner, instead of the three-a phyinn, a lawyer and a citizen-as required recommendations regarding the placing ad Game Commissioner. The Governor he legislation reorganizing the lunney comvill be ready for introduction soon ter the Legislature reconvenes next week. Brooklyn

Won't Seek Resignations Now.

One of the matters which the Governor

PARLOR MATCH MAY GO

County, was also in the city yesterday, but will return to Albany to-day. Mont
The opposition to ex-Senator Alexander

The opposition to ex-Senator Alexande

tor Wagner and Speaker Frisbie are hard to Mr. Shepard's candidacy." at work trying to make up their list of Important committees are picked out, but reconvenes. many conferences will be necessary before Murphy, of Tammany, before it becomes the official list,

Care of Grady a Problem.

One of the delicate problems which will onfront Lieutenant-Governor Conway and Senator Wagner will be the disposition of Senator Grady. Grady has told the appointing powers that he did not want a any committee. He has been cosidered for the chairmanship of the Finance ommittee, a place of great importance where his experience and great ability ould be used by the Democrats to much advantage. Of course, he will get that appointment only if he is a "good Indian," Cullen, of Kings, may get the part:

"The question of whether the President "The question of whether "The question o place. Ramsperger, of Erie, is senior memthe purse strings.

certain to be chairman of the Cities Committee. Senator Bayne, of Richmond, and government. Senator Stilwell, of The Bronx, are being "Dictation ensidered for the place at the head of the Judiciary Committee. Whichever doesn't get it probably will be made chairman of the Codes Committee. "The" McManus is talked of to head the Railroads Committee. "Big Tim" Sullivan will head the Insurance Committee, on which he served last session as last member, or not, just as he prefers.

"Al" Smith To Be Floor Leader.

In the Assembly it is as good as official that "Al" Smith, of "Tom" Foley's dis-Ways and Means Committee, and by virtue of that office floor leader. Assemblyman Foley, of Murphy's own district, will be hairman of the Cities Committee. It might be recalled that the Cities Committee will handle whatever New York City charter New York, is slated for chairman of the Excise Committee. Hoey, of New York, himself an insurance man, will head the Insurance Committee, without much doubt. There is a sharp contest for the chairmanship of the Judiciary Committee. Ex-Lieutenant Governor Chanler, Aaron Levy and Mark Goldberg, of New York, are all aspirants for the place. One of the defeated ones will get Codes as a consolation prize. Manley, of Oneida, undoubtedly will beome chairman of the Canais Committee. Thomas B. Caughlan, from the Finn district in New York, and Jackson, of Erie, railroad switchman, are candidates for chairmanship of the Railroads Committee. In accordance with the resolution of Senator Wagner, which was adopted by the Senate yesterday, Lieutenant Governor Conway to-night appointed the following committee to revise the rules of the Senate: Senatore Wagner, T. D. Sullivan and Culen, of New York, and Ramsperger, of Buffalo, Democrats, and Senator Brackett,

Albany, Jan. 5 .- H. Le Roy Austin, State Forest, Fish and Game Commissioner, to- T. Woolley.

of Saratoga, Republican.

day appointed Joseph V. Sauter, of New York, as acting division chief for the metropolitan and Long Island district of game protectors. The salary is \$2,000 a year. State Controller Sohmer announced these appointments of transfer tax attorneys. the compensation being in fees:

Broome County, James F. Ahearn, of Binghamton. Cattaraugus County, George H. Ainslee, of Salamanca.
Chenango County, D. V. Stratton, of Oxford.

Franklin County, Leslie Greene Catskill. Rensselaer County, James V. Coffey, of RESIGNATIONS CAN WAIT Troy. St. Lawrence County, D. B. Lucey, of Ogdensburg.

Patrick E. McCabe, the new clerk of the Senate, to-night appointed William F. Kearney, of Albany, as Senate journal clerk. Mr. Kearney has been secretary of the Albany County Democratic organization for several years.

QUEENS CITIZENS SEE DIX Urge Retention of Ordway, Who Is Probing Gresser Charges.

By Telegraph to The Tribune. Albany. Jan. 5.—Citizens of Queens County Interested in a general housecleaning of the political affairs of that bailiwick appeared before Governor Dix to-day in his first public hearing. Arthur E. Keating. chairman of the citizens' committee Churles Pope Caldwell, its counsel, and Messrs. Holcomb and Brown, two members of the recent grand jury which considered graft cases, were among the delegation's

Two petitions were filed with the Govenor asking that he take no action to interfere with the work of Samuel H. Ordway, appointed by Governor Hughes to report on charges against Eurough President Gresser. The Queens people told the Governor that even if Gresser were removed the reformation of Queens would still be a ong way off. The grand jurors asked that Arthur C. Train, a special deputy attorney general, designated by Attorney General O'Malley to handle graft charges before the grand jury, be permitted to retain that place for further work.

GOOD NEWS FOR SHEPARD T. M. Osborne Here, Says Up state Wants Him for Senate.

Thomas Mott Osborne, of Auburn, recently appointed Commissioner of Forest, m with Thomas Mott Osborne about Fish and Game by Governor Dix, and one of the most active supporters of Edward I the duties of the State Water Supply M. Shepard for the United States Senate. ommission in charge of the Forest, Fish | was in the city yesterday on business connected with Mr. Shepard's candidacy. He pes the bill to make these changes and had a long talk with Mr. Shepard at the latter's home in Brooklyn and saw a numher of the Shepard boomers here and in

Before his return to Albany last night Mr. Osborne spoke optimistically of the Mr. Dix was asked it he expected the chances of Mr. Shepard. "I believe," he as of Superintendent Cheney of said, "that there has been a considerable the Banking Department, Superintendent change in the last ten days. There is a Heichkins of the Insurance Department, general impression upstate that Mr. Shep-Dr. Portor, of the Health Department, and and is the best man for the place, and the other Republican heads of departments situation there looks all right. As for the whose terms extend over a considerable situation in New York and Kings counperiod. He said he hadn't considered the ties, no decision has been reached yet. I matter much. He indicated plainly that be do not believe, however, that Charles F. had no immediate intention of asking for Murphy, in the last analysis, will go contrary to what seems to be for the best in-I'm not trying to tear down, but to build terests of the party, not only in this state, but also in the nation.

"The friends of Mr. Shepard will try to ill take up soon will be a study of the have impressed upon the members of the Public Service commissions. The amount Legislature that his record and character f money expended by them, to the Gov- make him stand out above all other can Tooking at it from a taxpayer's didates for the senatorship. You might seems pretty big. He com- say that Mr. Shepard is a man with radical ared it this afternoon with the amount ideas, but a conservative way of expressing

ommission said to-day that he was certain tee who is to have charge of the Shepard ordinarily used in the United States is to rene, of Canton, will be elected United Brough as Republican leader of the 19th or had been misinformed when headquarters in Albany, conferred with be prohibited in the future if a bill introe wrote that paragraph in his message both William Church Osborn and Thomas duced to-day by Representative Mann, of of the General Assembly next Wednesday, the annual election of the Republican Club electing to the commission, its work and he manager expended therefor. The commission rather feels that he work and the manager expended therefor. The commission rather feels that he work are the feel that he work are the feels that he work are the work are the feels that he work are the work are the feels that he work are the work sion rather feels that it has been placed elected Senator, but am not at liberty to phorus matches under penalty of a fine of an improper light before the public in give the information on which I base this \$1,000 and imprisonment for three years.

that fashlen, and is preparing material to hope. Much has been said about the post- To prevent any concern from acquiring ubmit to the Governor to correct what is tion of Mr. Murphy, but I do not believe a monopoly of other processes, Mr. Mann's believed to be his idea based on incorrect he has given expression of any preference bill provides that any manufacturer may

Mr. Shepard expects to go to Albany manufacturer at a reasonable figure, e assignments. Some chairmen for himself next week when the Legislature

lan returned to the city from Albany last danger to the health of the employes that will have to get the O. K. of Charles F. night, but neither had anything to say President Taft in his message urged legisabout the senatorship. John H. McCocey, lation looking toward improvement of conthe Brooklyn leader, who was also on the ditions. train, was equally uncommunicative. It is the general impression that his delegation BLOW AT EXPRESS COMPANIES in the legislative caucus will be split,

BOURNE COUNSELS ARIZONA

Urges Adoption of Constitution With

No Thought of Washington.

ator Jonathan Bourne, of Oregon, in a letter addressed to President Hunt of the and at present Grady hasn't any indica-tions that he intends to be good. This is the people of the territory to ratify the conone of the things that Chief Murphy of stitution promulgated at Phoenix, and says the Wigwam will have to straighten out they would be unfit for statehood if they during the week's recess. If Grady is not failed to do so. Senator Bourne's letter, appointed chairman, it seems likely that which was made public to-day, says in

but Tammany would keep its grip on will or will not approve the Arizona constitution should be wholly immaterial. The Senator Frawley, of New York, is pretty people of Arizona had better lose statehood than yield the control of their own state

> "Dictation from one man in Washington should be distasteful to the people of Arizona, as dictation from London was to the American colonists."

TENNESSEE SITUATION QUIET

Legislative Session May Go by Default-Hooper Not Stated.

Nashville, Tenn., Jan. 5.-It was stated authoritatively to-night that neither the the Legislature to-day. More than forty trict in New York, will be chairman of the Unionists nor the regular Democrats in the Tennessee Legislature would make further rarge, of which the following are among efforts at compromise. Unless an agreement is reached a quorum is impossible and Governor-elect Hooper, fusionist, cannot be seated.

Many of the regulars are growing restive egislation is enacted this year. Hackett, of and say they will go home to-morrow. Thirty-seven House members refuse to be sworn in. Unless the fusionists agree to dismiss contests involving eight or ten seats, the regulars say they will never assist in making a quorum, preferring to let the session go by default. The Senate will meet again to-morrow, but probably will adjourn until Monday.

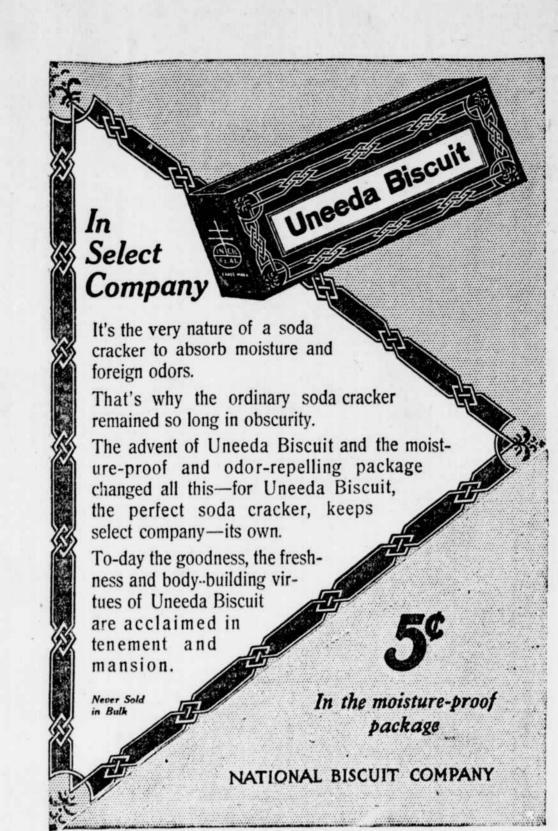
G. A. R. OFFICERS INSTALLED

Dance and Supper Follow the Ceremonies at Dix Post.

John A. Dix Post, G. A. R., held its installation of recently elected officers in the post's headquariers in The Tuxedo, 58th street and Madison avenue, last evening. Edward J. Atkinson, past department commander, had charge of the cere-monies. The new officers are; Commandmander, William R. Willis; junior vice-commander, James A. Mason; surgeon, Samuel G. Sewall; quartermaster, Thomas T. Woolley.

had.

A cut in prices would have no permanen effect in stimulating business. It has been tried too often, resulting only in bringing in a few orders for immediate needs that would have been placed in a few days or weeks at any rate.



other processes to grant a license to the

Recent investigations by the government have shown that the use of phosphorus Charles F. Murphy and Daniel F. Coha- in making matches is attended with such

Murdock Resolution Would Prevent Them from Carrying Mail Matter. Washington, Jan. 5 .- To determine whether

the government has the power to enforce its mail carrying monopoly so as to prevent express companies from handling second, Globe, Ariz., Jan. 5.-United States Sen- third and fourth class mall matter, Representative Victor Murdock, of Kansas, fered a resolution in the House to-day asking for an investigation by the Judiciary Committee.

The government monopoly of mail carrying extends to "letters and packets." Any person or firm is prohibited from competing with the government, under heavy penalties. Attorney General Wayne Mac-Verigh, in 1881, held that "packets" meant packets of letters, and under this construction the express companies have been allowed to carry everything except first class mail in direct competition with the govern-

Representative Murdock asks that if the government has not this power, the Judiciary Committee suggest legislation necessary to grant it.

MICHIGAN GOVERNOR RADICAL

Message Urges Adoption of Initiative, Referendum and Recall.

Lansing, Mich., Jan. 5.-Governor Chase S. Osborn submitted his first message to recommendations are made, covering a wide the more important:

Placing express companies under control of the State Railroad Commission, fare of 2½ cents a mile for passengers north of the Straits of Mackinac, mining royalty and income tax, also income tax for corporations, and the initiative, referendum and recall.

NO CUT IN STEEL PRICES

Cambria Steel Head Dispels Rumors of Independent Action.

Johnstown, Penn., Jan. 5.-Because of many assertions that the resignation of William E. Corey as president of the United States Steel Corporation would be followed by price concessions in the steel trade in order to attract more business, President Charles S. Price of the Cambria Steel Com-pany, one of the strong independent steel institutions, issued a statement to-day up-holding Judge Gary in his reported atti-tude toward price cutting. The statement way in part. says in part.

I do not look for any reduction in prices of steel products, and as no organization, or gentlemen's agreement even, exists, there could be no concerted action taken at the dinner next week at the Waldorf-Astoria or at any other time. At these dinners only an interchange of views is had.

nomination on the first ballot, receiving Essex Market Brigade, better known as Next Monday Mr. Pomerene will be insucted into office as I leave will be in-45 votes, the exact number required.

ducted into office as Lieutenant Governor the Progressives, but Coroner Holtzhauser of Ohio. Although his term in the Senate explained that they were held by the regu-Listing and Sena- that he is not, and has never been, opposed pelling the owner of the patent rights of begins in March, he will serve as Lieuten- lars to be the men who were responsible ever the Ohio Senate, until then. His Democratic state executive committee,

rene before the caucus, was supported by Hanley's defeat.

cuting attorney of Stark County.

The opposition voters called themselves

"Senator Brough was defeated for resuccessor as Lieutenant Governor will be election by fourteen votes," said the Coroappointed by Governor Harmon, who to- ner, "and we put it down to these fellows night discussed the subject with Hugh who call themselves Progressives. So when Nichols, of Batavia, chairman of the it came to making up the ticket for the officers for this year we left them off. E. W. Hanley, leading opponent of Pome- Then they put a ticket of their own out." One man on the opposition ticket, J. the state organization. He received only Douglas Wetmore, was elected. He was ten votes, which fact may be partly as- put on the executive committee by Brough

cribed to the large number of candidates, votes to keep out William J. Kelley, who tweive. Some organization members are appeared on both tickets. The Brough inclined to blame Governor Harmon for leaders said that they nominated Kelley for the executive committee, and afterward The only previous office in public life he appeared as a leader of the opposition that Pomerene has held is that of prose- and took the nomination from the Progressives for first vice-president. The regu-

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Madison Square South, New York

Free View Beginning To-morrow (Saturday) The Highly

Valuable Paintings "THE MEN OF 1830"

Their Contemporaries, and

Masters of the Modern Dutch School Collected by the late DR. LESLIE D. WARD

To be sold AT UNRESTRICTED PUBLIC SALE by order of Edgar B. Ward, Jacob E. Ward and the Fizelity Trust Company of Newark, New Jersey. Executors,

Friday Evening Next, Jan. 13th, At Mendelssohn Hall

Fortieth Street. East of Breadway (Admission by card, to be had free of the manage Beautifully Illustrated Catalogue Luxe (limited to 175 copies) furnished to subscribers at \$15.00.

The Sale will be conducted by MR. THOMAS E. KIRBY, of the AMERICAN ART ASSOCIATION, Managers, 6 East 23d Street, Madison Square So



Caucus Set for Tuesday.

Hartford, Conn., Jan. 5 (Special) .- Be- 14 "Uniformity in State Legislation"; Janufore leaving the state Capitol for their ary 21, "From the City to the Farm"; homes to-day the Republican members of January 28, plans not perfected; February

on joint ballot.

the Legislature set Tuesday as the date 4, "Interstate Commerce"; February 11, for their caucus to select a candidate to succeed Morgan G. Gulkeley as United States Senator. The nominee will be sure 25, "Can New York Be Made the World's of election, as the losing Republican fac- Art Centre?" March 4, "Race Prejudice as tion will not bolt and the Democrats in It Affects Universal Peace, Labor, Justice the Legislature are in the minority by 67 and Morals"; March II, "Immigration: How Far Encouraged or Restricted"; March 18, Senator Bulkeley gave out a statement "Is a So-Called Central Bank Essential to to-day in which he asserted that he was a Sound Financial and Banking System in onfident of selection at the caucus next the United States, and March 25, "Enweek. At the McLean headquarters, on creachment Upon the Three Co-ordinate the other hand, it was predicted to-day Branches of the Government, One Upon

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that his majority would be overwhelming. the Other."



TO-NIGHT AT 8:15

At Mendelssohn Hall

THE JOHN H. CONVERSE COLLECTION

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Antique Chinese Rugs

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